

Highlights

U.S. crude oil refinery inputs averaged 13.4 million barrels per day during the week ending October 23, 2020 which was 363,000 barrels per day more than the previous week's average. Refineries operated at 74.6% of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 5.7 million barrels per day last week, increased by 0.5 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.5 million barrels per day, 13.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 460,000 barrels per day, and distillate fuel imports averaged 344,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.3 million barrels from the previous week. At 492.4 million barrels, U.S. crude oil inventories are about 9% above the five year average for this time of year. Total motor gasoline inventories decreased by 0.9 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 4.5 million barrels last week and are about 17% above the five year average for this time of year. Propane/propylene inventories increased by 100,000 barrels last week and are about 11% above the five year average for this time of

year. Total commercial petroleum inventories decreased by 3.9 million barrels last week.

Total products supplied over the last four-week period averaged 18.9 million barrels a day, down by 11.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 10.2% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 5.2% from the same period last year. Jet fuel product supplied was down 44.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$39.73 per barrel on October 23, 2020, \$0.97 below last week's price and \$16.79 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.168 per gallon, \$0.047 less than last week's price and \$0.609 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.089 per gallon, \$0.044 below last week's price and \$0.886 under a year ago.

The national average retail regular gasoline price was \$2.143 per gallon on October 26, 2020, \$0.007 per gallon lower than last week's price and \$0.453 under a year ago. The national average retail diesel fuel price was \$2.385 per gallon, \$0.003 per gallon below last week's level and \$0.679 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/23/20	10/16/20	10/25/19
Crude Oil Input to Refineries	13,461	13,531	15,739
Refinery Capacity Utilization (Percent)	74.9	75.2	85.4
Motor Gasoline Production	9,197	9,147	10,086
Distillate Fuel Oil Production	4,265	4,322	4,814

See Table 2.

Stocks (Million Barrels)

	10/23/20	10/16/20	10/25/19 ¹
Crude Oil (Excluding SPR) ²	492.4	488.1	438.9
Motor Gasoline ³	226.1	227.0	220.1
Distillate Fuel Oil ³	156.2	160.7	119.8
All Other Oils ⁴	516.4	519.3	491.9
Crude Oil in SPR	639.4	640.1	641.7
Total ⁴	2,030.6	2,035.2	1,912.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/23/20	10/16/20	10/25/19
Crude Oil	2,627	2,479	2,854
Petroleum Products	-2,975	-3,192	-2,831
Total	-347	-713	23

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/23/20	10/16/20	10/25/19
Motor Gasoline	8,576	8,572	9,547
Distillate Fuel Oil	3,968	3,821	4,185
All Other Products	6,347	5,951	7,559
Total	18,891	18,345	21,291

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/23/20	10/16/20	10/25/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.73	40.70	56.52
Conv. Regular Gasoline - NYH	1.168	1.215	1.777
No. 2 Heating Oil - NYH	1.089	1.133	1.975
Ultra-Low Sulfur Diesel Fuel - NYH	1.152	1.183	1.983
Propane - Mont Belvieu	0.540	0.535	0.468

Retail Prices		
10/26/20	10/19/20	10/28/19
Motor Gasoline - Regular	2.143	2.596
Motor Gasoline - Midgrade	2.559	3.046
Motor Gasoline - Premium	2.810	3.298
On-Highway Diesel Fuel	2.385	3.064

See Table 10,11,12,14.

Data for the week ending October 9 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.